

Earnings Conference Call **4Q22**

“The increase in revenues in all segments consolidates a year of great performance for the Company”

February 16, 2023

DISCLAIMER

This is a document supporting Kepler Weber S/A's earnings conference call for the fourth quarter of 2022

- The statements contained in this document regarding Kepler Weber's business prospects, projections of operating and financial results and growth forecasts are merely forward-looking statements and, as such, are solely based on management's expectations for the future of the business
- These expectations are substantially dependent on the approvals and licenses required for the validation of projects, market conditions, and the performance of the Brazilian economy, the sector and the international markets, and are subject to changes without prior notice
- This performance report includes accounting and non-accounting data, such as operating, pro-forma financial information and projections based on the expectations of the Company's Management.
- Non-accounting data have not been reviewed by the Company's independent auditors.



Key Highlights | 4Q22 and 12M22

(In millions of Reais)

Net Revenues



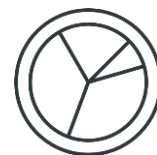
4Q22 **502.0**

+ 20.4%
against 4Q21

12M22 **1,815.4**

+ 48.1%
against 12M21

Adjusted EBITDA



156.7

+ 32.2%
against 4Q21
31.2%
Adjusted EBITDA Margin

568.2

+ 135.6%
against 12M21
31.3%
Adjusted EBITDA Margin

Adjusted Net Income



107.2

+ 27.5%
against 4Q21
21.4%
Adjusted Net Margin

386.2

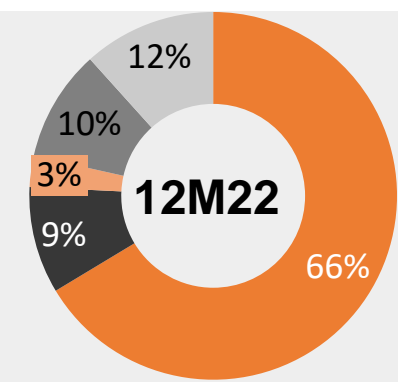
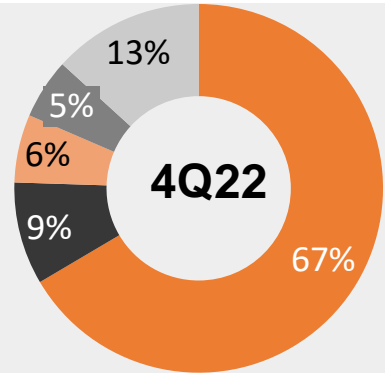
+ 141.5%
against 12M21
21.3%
Adjusted Net Margin



Business Areas

(In millions of Reais)

Performance of Net Operating Revenues



Business Area	4Q22 Revenue (R\$)	4Q22 v 4Q21 Change (%)	12M22 Revenue (R\$)	12M22 v 12M21 Change (%)
Post-harvest	R\$ 333.8	+4.4%	R\$ 1,204.8	+32.1%
International Business	R\$ 45.2	+12.7%	R\$ 170.6	+34.8%
Ports and Terminals	R\$ 30.0	+614.3%	R\$ 49.6	+183.4%
Agribusiness	R\$ 26.5	+100.0%	R\$ 178.5	+100.0%
Replacement & Services	R\$ 66.5	+25.5%	R\$ 211.9	+24.7%



Grain Storage | National Works



8.5 thousand tons

Maripá (State of Paraná)

Delivered in October 2022

Product: Corn



1.0 million ton

Dourados (State of Mato Grosso do Sul)

Delivered in November 2022

Product: Soy and Corn



37.3 thousand tons

Comodoro (State of Mato Grosso)

Delivered in December 2022

Product: Corn





Grain Storage | International Business



Dryer | Capacity for 3.8 thousand rice bags

Colombia (Villa Nueva)

Delivered in October 2022

Product: Rice



17 thousand tons

Paraguay (Field 9)

Delivered in November 2022

Product: Corn





Significant Supplies Negotiated in the Period

	Post-harvest Large and Medium Producers (04 clients)	Post-harvest Industry v Cereal Traders (02 clients)	International Business (01 client)	Ports and Terminals (01 client)	Agribusiness (01 client)
Order Price R\$	R\$ 59.5 million	R\$ 24.3 million	R\$ 12.7 million	R\$ 9.6 million	R\$ 21.0 million
Products	New works with full system (Aeration, Driers, Cleaning Machines, Conveyors)	New works and expansion of existing works	Full Construction (Silos, Driers, Cleaning Machines, Conveyors)	New works for expansion of capacity of existing works	Expansion of existing works
Sector	Grain Storage Soy and Corn	Grain Storage Bioenergy company	Corn Storage	Grain hopper to receive grains	Oil Industry Soy crusher
Delivery of works*	08/2023	05/2023	03/2023	06/2023	05/2023

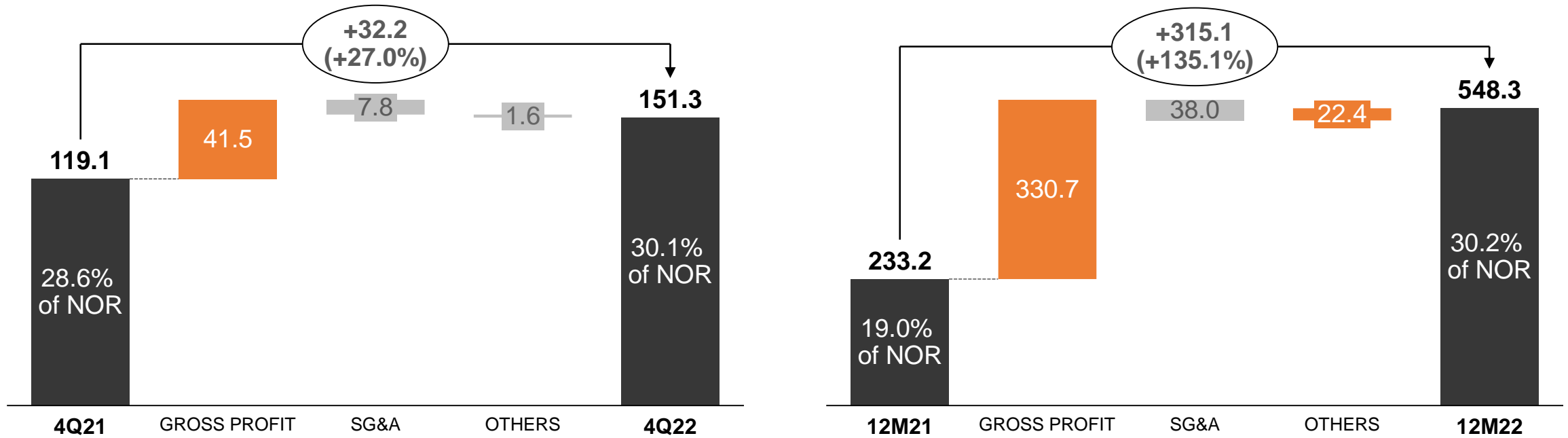
R\$ 127.1 million in new orders from 9 strategic clients

* Invoicing will start in January 2023 and will be made until the respective delivery dates.



EBITDA | 4Q22 and 12M22

(In millions of Reais)



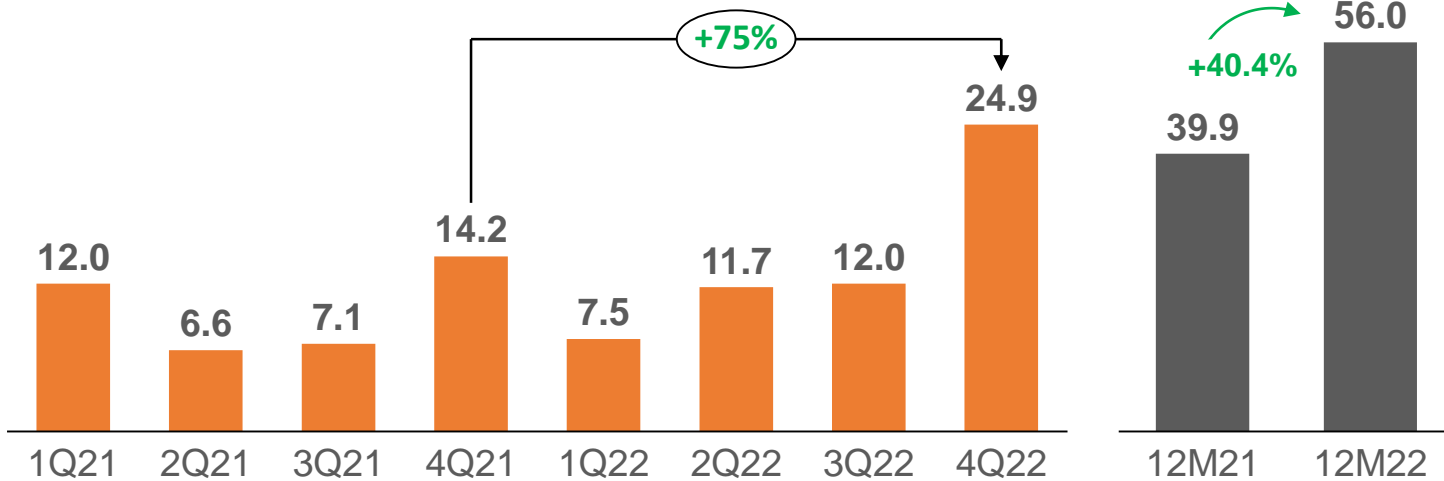
An efficient management of volumes, prices and input costs and control over expenses leveraged the Company's Income for the period.



Investments | CAPEX



Evolution of Capex (in millions of Reais)



Investments in modernization and expansion of productive capacity in 4Q22

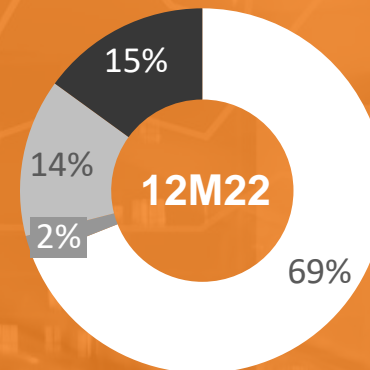
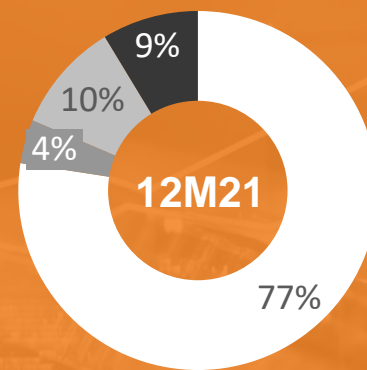
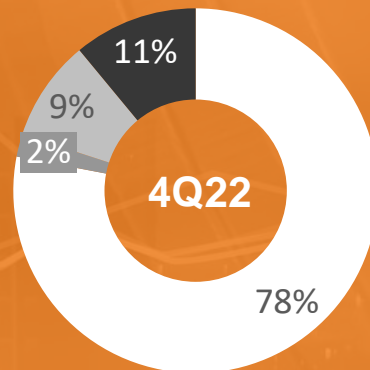
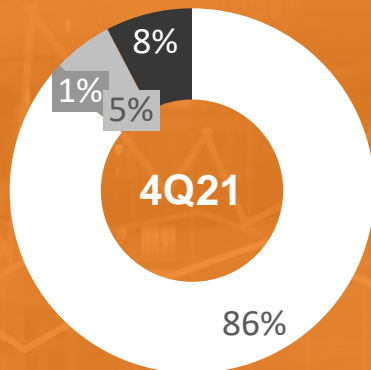
- Powder Coating line (R\$10 million).
- Payment of 70% regarding the conclusion of manufacturing of laser cutting machines (R\$8.2 million)



Powder Coating Line



Laser cutting machines for both plants





Cash | 4Q22 Net Cash

Cash
(Gross Balance)
**R\$ 337.9
million**

Net Cash
**R\$ 171.1
million**

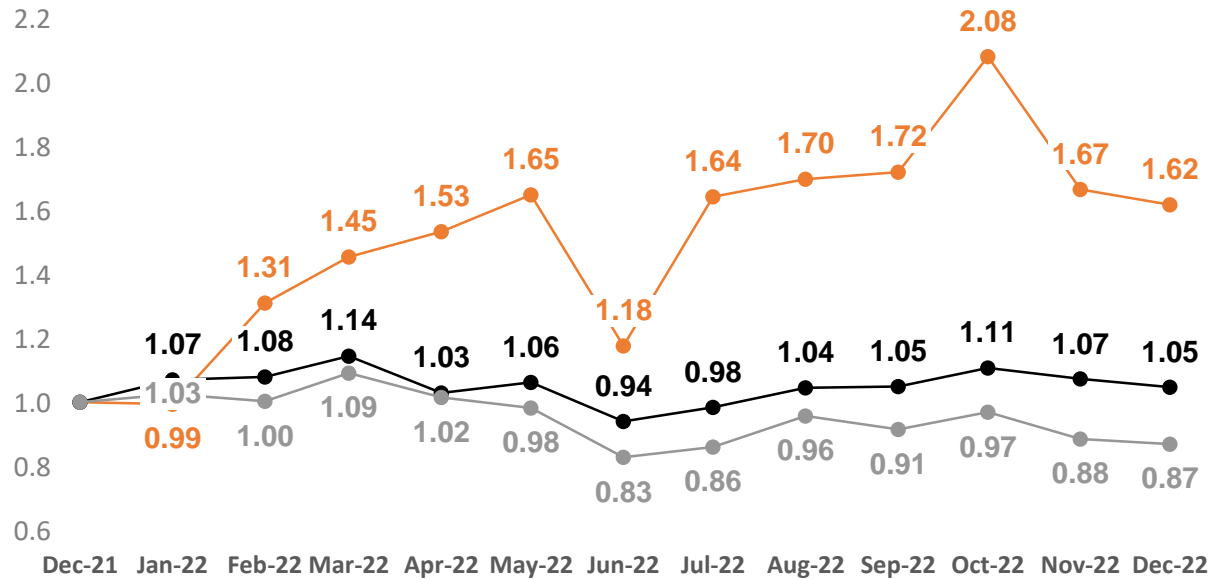


Capital Market

(In millions of Reais)

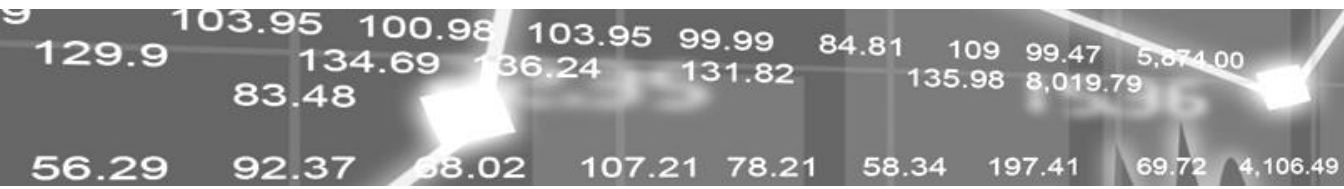
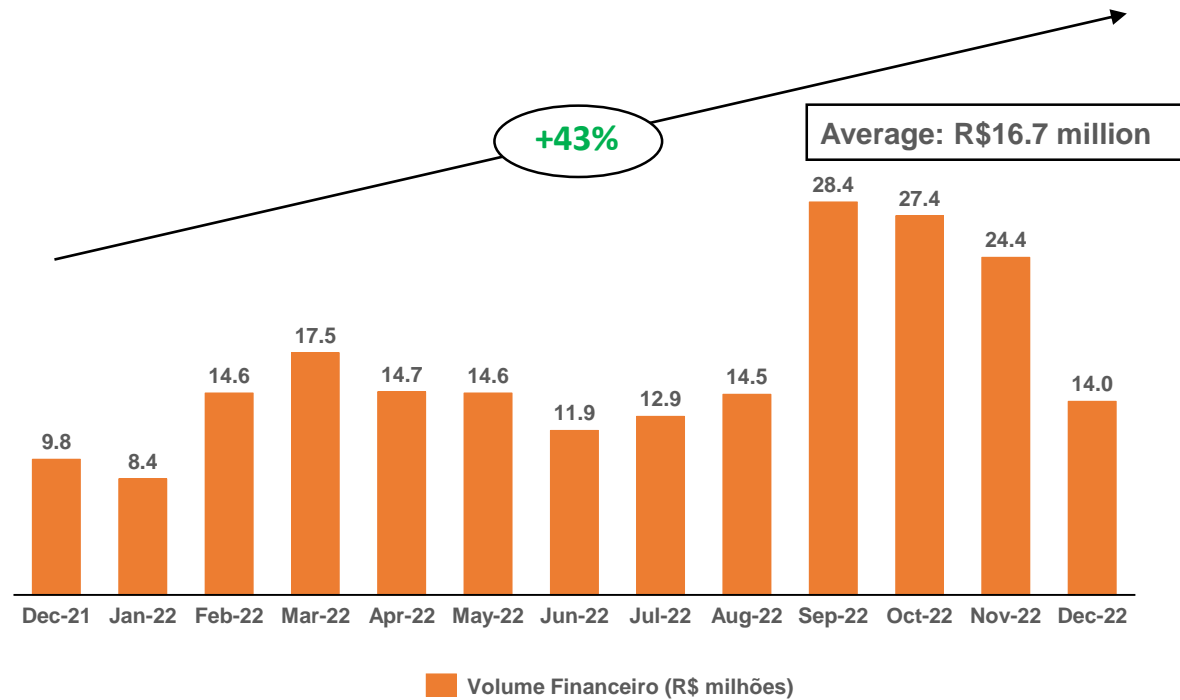
KEPL3 v Market • 100 Basis

Base Date: (December 29, 2022)



KEPL3 +62%
 IBOV +5%
 SMALL CAPS -13%

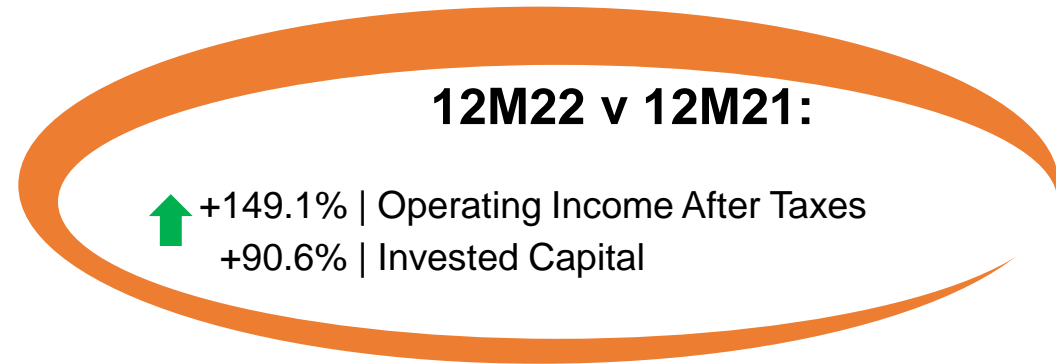
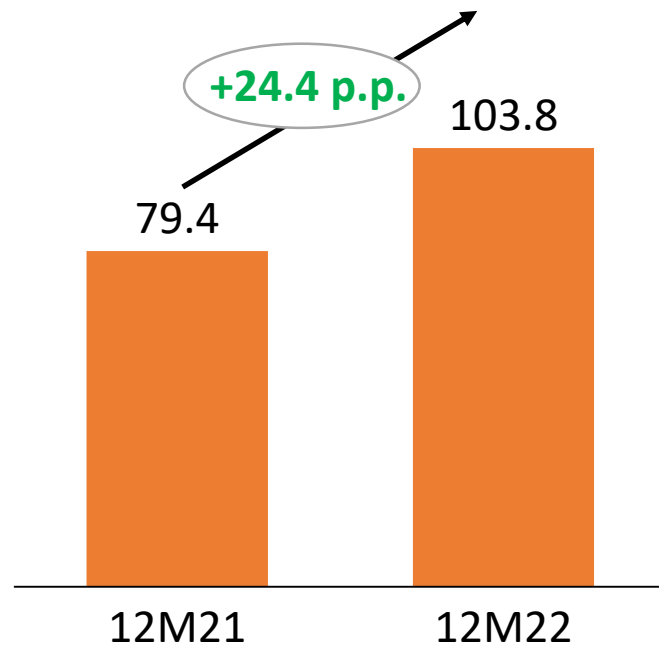
Financial Volume R\$ Monthly Average





Return on Invested Capital (ROIC)

ROIC for the past 12 months





Growing Returns for Our Shareholders

Dividends on income and Payout

(in millions of Reais)

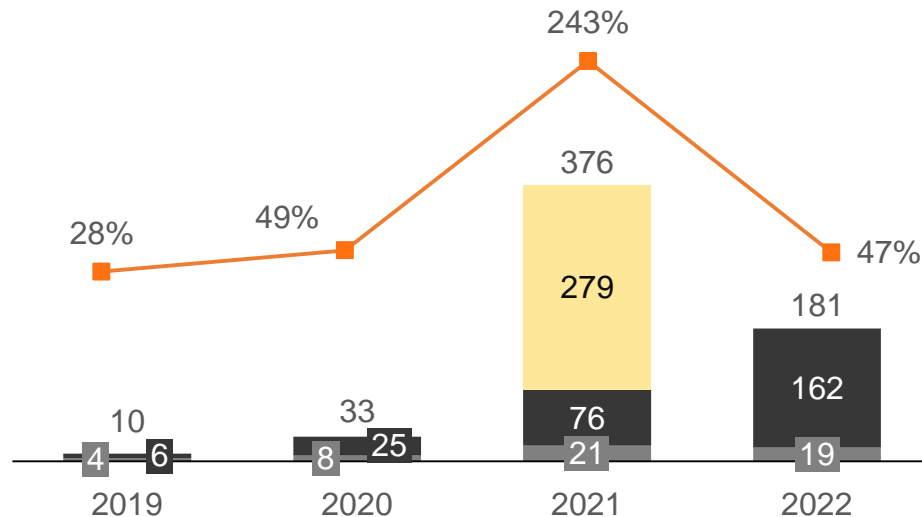
DIVIDENDS R\$ 70.0 million | R\$ 0.78362866 per share
(paid on December 15, 2022)

**PAYOUT
2022
47%**

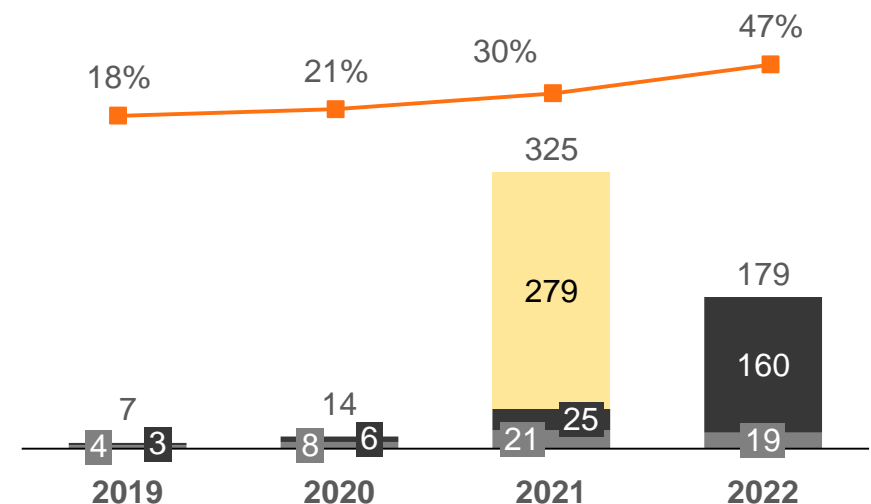
**PAYOUT
2022 Caixa
47%**

- RC: Redução de Capital
- DIV: Dividendos
- JCP: Juros Sobre Capital Próprio
- Payout: Percentual do Lucro Líquido Distribuído

Accrual Basis



Cash Basis





Fiagro – FIDC (R\$ 300 million)

INVESTORS



→ \$ Resources to the Fund

FUND



KW FIAGO

\$ Financing of clients →

← CPR-F / CCB Formalization and guarantees

CLIENTS



AVAILABILITY OF FUNDS THROUGHOUT THE YEAR



UP TO 10 YEARS FOR PAYMENT



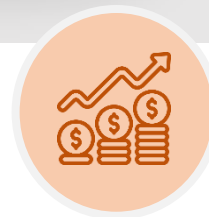
100% FINANCING OF THE PROJECT, INCLUDING CIVIL INFRASTRUCTURE AND ELECTRICITY PROJECT



GRACE PERIOD OF 18 MONTHS



RATES AS FROM CDI + 3.5% p.a



DOES NOT COMPROMISE THE CREDIT LIMIT OF THE RELATIONSHIP BANK

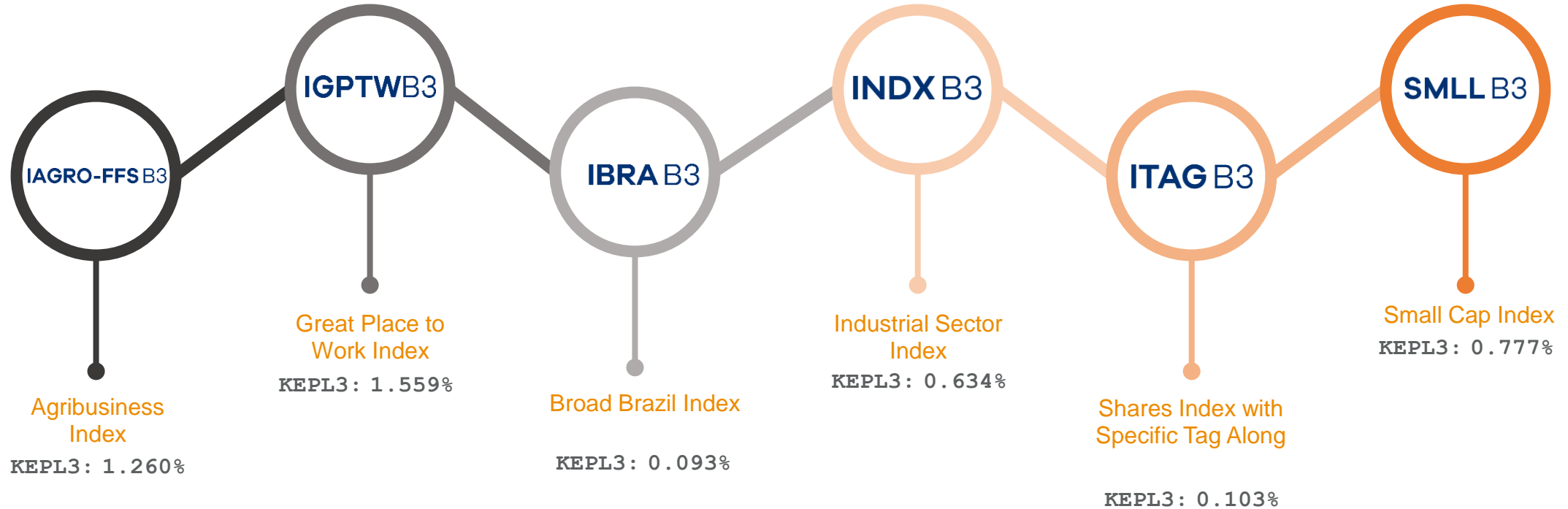


Highlights - Kepler Weber Indices

(* data-base 02/10/2023)

KEPL3

B3 LISTED





Kepler is a leader in the implementation of technical standards for Silos!



Metal corrugated plate silos

- ✓ Kepler Weber's projects already followed the technical references of INTERNATIONAL standards!
- ✓ Now, it follows the NATIONAL ABNT NBR 17066 standard!

Contributing for safe and economically feasible projects for our clients' businesses!

Kepler was a LEADER in the whole process that resulted in the publication of the *ABNT NBR 17066* standard

- ✓ The Company led the process to open the Commission at ABNT for publication of NBR 17066.
- ✓ It coordinated the studies' commission, together with other ABIMAQ members.
- ✓ It established a consensus with other society agents, including industries, teaching institutions, associations and others in the segment.
- ✓ The International technical references and experimental studies adopted were financed by Kepler, which contributed to the technical validation of the standard.

Recent Accomplishments



- Sound results in all segments in 4Q22 have consolidated a year of consistent performance. In addition to the considerable increase in revenues, we recorded very high operating margins that enabled us to maintain the return on invested capital at attractive levels.
- Publication of the new standard ABNT NBR 17066 on the construction of metallic Silos.
- Expansion of FIAGRO with the inclusion of BNDES in December/2022, through which up to R\$ 300 million will be made available in 10-year financing facilities for Kepler Weber's clients in all segments.

Prospects for 2023

- **Record-breaking estimate** on the production of **320 million tons** of grains in the 22/23 harvest.
- **Positive demand** for projects in the **Agribusiness** and **Ports & Terminals** segments may result in good opportunities for the maintenance of activity levels in 2023.
- **Lower pressure from the cost** of materials (particularly steel) and improved operations should result in good profitability for the year.
- Expected **completion, in 1Q23**, of the Due Diligence regarding the acquisition of Procer.
- Migration to the **Novo Mercado** segment; arrangements should be completed 60 days after the General Shareholders' Meeting*.
- Maintenance of Strategic Direction in order to keep capturing **business with profitability at healthy levels** that enable the Company to be prepared for possible scenarios of uncertainty.

* General Shareholders' Meeting scheduled for March 21, 2023.

4Q22 Q&A

Use the platform to ask
your question.

KEPLERWEBER[®]

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